

Fill in this information to identify the case:

Debtor 1 Elmer Richardson
Debtor 2 (Spouse, if filing) _____
United States Bankruptcy Court for the: Northern District of Mississippi
Case number 19-13557-JDW

Official Form 410S1

Notice of Mortgage Payment Change

12/15

If the debtor's plan provides for payment of postpetition contractual installments on your claim secured by a security interest in the debtor's principal residence, you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due. See Bankruptcy Rule 3002.1.

Name of creditor: Renaissance Bank Court claim no. (if known): 18

Last 4 digits of any number you use to identify the debtor's account: XXXXXX8876 Date of payment change: Must be at least 21 days after the date of this notice 05/01/2020

New total payment: Principal, interest, and escrow, if any \$2,201.64

Part 1: Escrow Account Payment Adjustment

1. Will there be a change in the debtor's escrow account payment?

No
 Yes. Attach a copy of the escrow account statement prepared in a form consistent with applicable nonbankruptcy law. Describe the basis for the change. If a statement is not attached, explain why: _____

Current escrow payment: \$438.98 New escrow payment: \$761.89

Part 2: Mortgage Payment Adjustment

2. Will the debtor's principal and interest payment change based on an adjustment to the interest rate on the debtor's variable rate account?

No
 Yes. Attach a copy of the rate change notice prepared in a form consistent with applicable nonbankruptcy law. If a notice is not attached, explain why: _____

Current interest rate: _____ New interest rate: _____

Current principal and interest payment: _____ New principal and interest payment: _____

Part 3: Other Payment Change

3. Will there be a change in the debtor's mortgage payment for a reason not listed above?

No
 Yes. Attach a copy of any documents describing the basis for the change, such as repayment plan or loan modification agreement. (Court approval may be required before the payment change can take effect.)

Reason for change: _____

Current mortgage payment: \$ _____ New mortgage payment: \$ _____

Debtor 1 Elmer Richardson

Case Number (if known) 19-13557

Part 4: Sign Here

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

Check the appropriate box.

I am the creditor.
 I am the creditor's authorized agent.

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

/s/ Parker Proctor Jr.

Signature

Date 4/9/2020

Print:	<u>Parker Proctor, Joel W. Giddens, Kate Lachowsky-Khan & Heather Martin-Herron</u>		Title	<u>Attorneys</u>
Company	<u>Wilson & Associates, PLLC</u>			
Address	232 Market Street Flowood, MS 39232			
Contact phone	(601) 825-9508	Email	<u>pproctor jgiddens klachowsky hmartin-herron@thewilsonlawfirm.com</u>	

CERTIFICATE OF SERVICE

On 4/9/2020, a copy of the foregoing Notice of Payment Change was served electronically through the electronic case filing system (ECF) upon:

Robert H. Lomenick, Jr.
Attorney at Law
P.O. Box 417
Holly Springs, MS 38635

Locke D. Barkley
Trustee
6360 I-55 North Suite 140
Jackson, MS 39211

and served via U.S. mail upon:

Elmer Richardson
Debtor(s)
4685 Barn Acre Rd
Sardis, MS 38666

/s/ Parker Proctor Jr.

Parker Proctor (105091)
Joel W. Giddens (105450)
Kathryn Lachowsky-Khan (105769)
Heather Martin-Herron (105772)

W&A No. 337257



ELMER L RICHARDSON
4685 BARNACRE RD
SARDIS MS 38666-5200

02/21/20
LOAN NO: [REDACTED]
www.loanadministration.com
Customer Service 877-492-3248

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Please see the enclosed insert "Understanding Your Escrow Account Disclosure Statement". This handy guide is intended to help you understand your statement and answer some commonly asked questions about your escrow analysis.

ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT

As you know, we are required to maintain an escrow account which is used to pay your real estate taxes and/or insurance premiums. This account must be analyzed annually to determine whether enough funds are being collected monthly, and whether the account has a shortage or surplus based on the anticipated activity.

P R E S E N T L O A N P A Y M E N T

Your present payment, 01/01/19 consists of: Principal & Interest (P & I)	\$1,439.75
Escrow Deposit	\$409.06
Total Loan Payment	\$1,848.81

A N T I C I P A T E D A N N U A L D I S B U R S E M E N T S

These are the escrow items we anticipate we will collect for or pay on your behalf in the upcoming 12 month period. The dollar amount shown may be the last amount actually paid for that item, or may project the next amount due as defined by Federal law. Based on these anticipated disbursements, the amount of your escrow deposit is calculated and displayed here.

Bills due in the upcoming year:	Mortgage Ins	\$2,014.80
	Hazard Ins	\$2,253.00
	County Tax	\$2,516.51

Annual Disbursements: **\$6,784.31** **One-Twelfth/Monthly Amount:** **\$565.36**

A N N U A L P M I D I S C L O S U R E

Private Mortgage Insurance: Your mortgage loan requires private mortgage insurance ("PMI"). PMI protects lenders and others against financial loss when borrowers default. Charges for the insurance are added to your loan payments. Under certain circumstances, federal law gives you the right to cancel PMI or requires that PMI automatically terminate. Cancellation or termination of PMI does *not* affect any obligation you may have to maintain other types of insurance.

Borrower Requested Cancellation of PMI: Under the Homeowners Protection Act of 1998, if your loan closed **on or after** July 29, 1999 as a single-family primary residence, you have the right to request that PMI be cancelled on or after either of these dates: (1) the date the principal balance of your loan is first *scheduled* to reach 80% of the original value of the property or (2) the date the principal balance *actually* reaches 80% of the original value of the property. PMI will only be cancelled on these dates if (1) you submit a written request for cancellation; (2) you have a good payment history; and (3) we receive, if requested and at your expense, evidence that the value of the property has not declined below its original value and certification that there are no subordinate liens on the property. A "good payment history" means no payments 60 or more days past due within two years and no payments 30 or more days past due within one year of the cancellation date. "Original value" means the lesser of the contract sales price of the property or the appraised value of the property at the time the loan was closed.

Automatic Termination of PMI: Under the Homeowners Protection Act of 1998, if your loan closed **on or after** July 29, 1999 as a single-family primary residence and if you are current on your loan payments, PMI will automatically terminate on the date the principal balance of your loan is first *scheduled* to reach 78% of the original value of the property. If you are *not* current on your loan payments as of that date, PMI will automatically terminate when you thereafter become current on your payments. In any event, PMI will not be required on your mortgage loan beyond the date that is the midpoint of the amortization period for the loan if you are current on your payments on that date.

If your loan closed before July 29, 1999 or if it is not a single-family primary residence or second home: The conditions for cancelling mortgage

* *** CONTINUED ON REVERSE SIDE ***



Elmer L Richardson
4685 Barnacre Rd
Sardis MS 38666-5200

S H O R T A G E

Loan Number: [REDACTED]
Shortage Amount: \$2,358.36

If you choose to pay your escrow shortage of \$2,358.36 in full, your new loan payment amount will be \$2,005.11. Please include your loan number on your check and make it payable to "Central Loan Administration & Reporting" and send to:

PAYMENT PROCESSING CENTER
PO BOX 11733
NEWARK, NJ 07101-4733

insurance for mortgages closed **before** July 29, 1999 are not statutory under federal law, they may be changed at any time (unless otherwise required by state law). To determine if you can cancel the PMI on your loan or for further information about PMI Cancellation, contact us at P.O. Box 77404, Ewing, NJ 08628 or call 877-492-3248.

A C C O U N T H I S T O R Y

The following statement of activity in your escrow account from 10/19 through 04/20 displays actual activity as it occurred in your escrow account during that period. Your monthly mortgage payment was \$1,848.81 and \$409.06 went into your escrow account. If you received Account Projections with a prior analysis, they are included again here for comparison.

Month	Payments		Disbursements			Description	Projected Escrow	Actual Escrow
	Projected	Actual	Projected	Actual	Account Balance		Account Balance	
OCT 2019	438.98	*	167.90	*	1,084.32	Beginning Balance	\$813.24	-\$6,077.99
OCT 2019				167.90*	1,084.32	PMI		-6,077.99
NOV 2019	438.98	*	167.90	*	1,355.40	PMI		-6,245.89
NOV 2019				167.90*	1,355.40	PMI		-6,245.89
DEC 2019	438.98	*	167.90	*	1,626.48	PMI		-6,413.79
DEC 2019				999.96	626.52	2,516.51* R.E. TAX	626.52	-8,930.30
DEC 2019					626.52	167.90* PMI	626.52	-9,098.20
JAN 2020	438.98	*	167.90	*	897.60	PMI		-9,098.20
JAN 2020				167.90*	897.60	PMI		-9,266.10
FEB 2020	438.98	5,964.57 E*	167.90	E* PMI	1,168.68			-3,301.53
FEB 2020				167.90*	1,168.68	PMI		-3,469.43
MAR 2020	438.98	438.98 E	167.90	167.90 E PMI	1,439.76			-3,198.35
APR 2020	438.98	438.98 E	167.90	167.90 E PMI	1,710.84			-2,927.27
MAY 2020	438.98	*	167.90	*	1,981.92	PMI		
JUN 2020	438.98	*	167.90	*	2,253.00	PMI		
JUL 2020	438.98	*	167.90	*	2,524.08	PMI		
AUG 2020	438.98	*	167.90	*	2,795.16	PMI		
AUG 2020				2,253.00	542.16	HAZARD INS		
SEP 2020	438.98	*	167.90	*	813.24	PMI		

An asterisk (*) beside an amount indicates a difference from projected activity either in the amount or the date. Please note since mortgage insurance is paid monthly on the annual renewal date of the premium and PMI is paid monthly for the prior month's premium, additional asterisks report in the Account History for these items, if applicable. The letter "E" beside an amount indicates that the payment or disbursement has not yet occurred, but is estimated to occur as shown.

Last year we anticipated that Disbursements would be made from your Escrow Account during the period equaling \$5,267.76. Under Federal Law, your lowest monthly balance should not have exceeded \$542.16, or 1/6th of total anticipated payments from the account, unless your loan contract or State law specifies a lower amount.

Under your loan contract and State law your lowest monthly balance should not have exceeded \$542.16.

A C C O U N T P R O J E C T I O N S

The following estimate of activity in your escrow account from 05/20 through 04/21 is provided for your information. All payments we anticipate receiving as well as disbursements we anticipate making on your behalf are included, along with the Projected Escrow Account Balance, derived by carrying forward your current actual escrow balance. The Required Escrow Account Balance displays the amount actually required to be on hand as specified by Federal law, State law and your loan documents, and may include a cushion of up to 1/6th of your Annual Disbursements. Please retain this statement for comparison with the actual activity in your account at the end of the next escrow account computation year.

Month	Anticipated Amount		Description	Projected Escrow	Required Escrow
	To Escrow	From Escrow		Account Balance	Account Balance
MAY 2020	565.36	167.90	Beginning Balance	-\$2,927.27	\$2,384.75
JUN 2020	565.36	167.90	PMI	-2,529.81	2,782.21
JUL 2020	565.36	167.90	PMI	-2,132.35	3,179.67
AUG 2020	565.36	167.90	PMI	-1,734.89	3,577.13
AUG 2020		2,253.00	HAZARD INS	-1,337.43	3,974.59
SEP 2020	565.36	167.90	PMI	-3,590.43	1,721.59
OCT 2020	565.36	167.90	PMI	-3,192.97	2,119.05
NOV 2020	565.36	167.90	PMI	-2,795.51	2,516.51
DEC 2020	565.36	167.90	PMI	-2,398.05	2,913.97
DEC 2020		2,516.51	R.E. TAX	-2,000.59	3,311.43
JAN 2021	565.36	167.90	PMI	-4,517.10	794.92
FEB 2021	565.36	167.90	PMI	-4,119.64	1,192.38
MAR 2021	565.36	167.90	PMI	-3,722.18	1,589.84
APR 2021	565.36	167.90	PMI	-3,324.72	1,987.30
				-2,927.26	2,384.76

*** CONTINUED ON NEXT PAGE ***

Your Projected Escrow Account Balance as of 04/30/20 is -\$2,927.27. Your Required Beginning Escrow Balance according to this analysis should be \$2,384.75.

This means your escrow account is under-funded by a total of \$2,358.36. You have a Deficiency of \$2,927.27, and a Shortage of \$2,384.75. Per Federal law, the Deficiency may be collected from you over 2 months or more unless it is less than 1 month's deposit. If so, we may require payment within 30 days. The Shortage may be collected from you over 12 months or more unless it is less than 1 month's deposit. If so we may require payment within 30 days. We will collect the Deficiency and the Shortage over 12 months.

Once during this period, your Required Escrow Account Balance should be reduced to \$794.92 as shown in December. This amount represents the cushion selected by us as allowed by your loan contract, Federal and State law.

NEW LOAN PAYMENT

Your new payment consists of:	Principal & Interest (P & I)	\$1,439.75
	Escrow Deposit	\$565.36
	Escrow Shortage Amount	\$196.53
New Loan Payment	Beginning on May 1, 2020	\$2,201.64

Important Notes:

Automatic Draft Customers: If you're enrolled in Automatic Drafting, any additional principal deductions you have previously authorized are not included in the above listed new payment amount. However, until we are otherwise advised, the authorized additional principal amount will continue to be withdrawn from your account.

Adjustable Rate Mortgage Customers: If your loan has an adjustable interest rate your monthly principal and interest payment may change prior to your next Escrow Analysis.

Insurance Renewal/Changing Insurance Companies: Upload proof of insurance coverage at www.MyCoverageInfo.com using PIN: CEN300.

TO THE EXTENT YOUR OBLIGATION HAS BEEN DISCHARGED OR IS SUBJECT TO THE AUTOMATIC STAY IN A BANKRUPTCY PROCEEDING, THIS LOAN STATEMENT IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE A DEMAND FOR PAYMENT OR AN ATTEMPT TO COLLECT INDEBTEDNESS AS YOUR PERSONAL OBLIGATION.

Should you have any questions about this Escrow Analysis, please call our Customer Service Department at 877-492-3248.

